

Single Family Property Disposition Program (Section 204(g))

Disposes of one- to four-family properties normally acquired by FHA through foreclosure of an insured or Secretary-held mortgage or loan under the National Housing Act.

Nature of Program: The purpose of this program is to dispose of single family properties containing one to four units in a manner that expands homeownership opportunities, strengthens neighborhoods and communities, and ensures a maximum return to the mortgage insurance funds. Listings of properties in inventory are available on the Internet. Individual parties may submit an offer through the Internet or a real estate broker registered with HUD. Nonprofit and government entities may purchase properties at a discount without a real estate broker.

Applicant Eligibility: Individual bidders are eligible if they can finance their home purchase and provide an earnest money deposit with their bids. Nonprofit and government entities have special eligibility requirements, as detailed on HUD's website.

Legal Authority: Section 204(g) of the National Housing Act (12 U.S.C. 1710(g)). Regulations are at 24 CFR part 291.

Administering Office: Assistant Secretary for Housing-Federal Housing Commissioner, U.S. Department of Housing and Urban Development, Washington, DC 20410.

Information Sources: Administering office and HUD Homeownership Centers (Atlanta, Philadelphia, Denver, Santa Ana).

On the Web:

http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/sfh/reo/reohome

Current Status: Active.